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PART III**

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Information Required Pursuant to Rules 17a-5, 17a-12, and 18a-7 under the Securities Exchange Act of 1934

FILING FOR THE PERIOD BEGINNING 01/01/2021 AND ENDING 12/31/2021  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF FIRM: Mid-Market Securities, LLC

TYPE OF REGISTRANT (check all applicable boxes):

- Broker-dealer
- Security-based swap dealer
- Major security-based swap participant
- Check here if respondent is also an OTC derivatives dealer

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use a P.O. box no.)

24 James Road

(No. and Street)

Mount Kisco

New York

10549

(City)

(State)

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Robert W. Wien

914-907-9528

RWWien@Mid-MarketSecurities.com

(Name)

(Area Code – Telephone Number)

(Email Address)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing\*

AJSH & Co. LLP

(Name – if individual, state last, first, and middle name)

5000 Thayer Center Suite C Oakland

MD

21550

(Address)

(City)

(State)

(Zip Code)

(Date of Registration with PCAOB)(if applicable)

(PCAOB Registration Number, if applicable)

**FOR OFFICIAL USE ONLY**

\* Claims for exemption from the requirement that the annual reports be covered by the reports of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis of the exemption. See 17 CFR 240.17a-5(e)(1)(ii), if applicable.

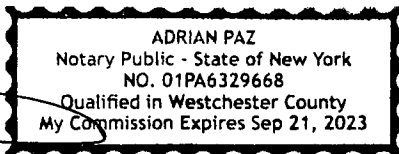
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*DWS*

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Washington, DC

### OATH OR AFFIRMATION

I, Robert W> Wien, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of Mid-Market Securities, LLC, as of 3/28, 2022, is true and correct. I further swear (or affirm) that neither the company nor any partner, officer, director, or equivalent person, as the case may be, has any proprietary interest in any account classified solely as that of a customer.



Signature: [Handwritten Signature]

Title: \_\_\_\_\_

President, CEO & CFO

[Handwritten Signature]  
Notary Public

**This filing\*\* contains (check all applicable boxes):**

- (a) Statement of financial condition.
- (b) Notes to consolidated statement of financial condition.
- (c) Statement of income (loss) or, if there is other comprehensive income in the period(s) presented, a statement of comprehensive income (as defined in § 210.1-02 of Regulation S-X).
- (d) Statement of cash flows.
- (e) Statement of changes in stockholders' or partners' or sole proprietor's equity.
- (f) Statement of changes in liabilities subordinated to claims of creditors.
- (g) Notes to consolidated financial statements.
- (h) Computation of net capital under 17 CFR 240.15c3-1 or 17 CFR 240.18a-1, as applicable.
- (i) Computation of tangible net worth under 17 CFR 240.18a-2.
- (j) Computation for determination of customer reserve requirements pursuant to Exhibit A to 17 CFR 240.15c3-3.
- (k) Computation for determination of security-based swap reserve requirements pursuant to Exhibit B to 17 CFR 240.15c3-3 or Exhibit A to 17 CFR 240.18a-4, as applicable.
- (l) Computation for Determination of PAB Requirements under Exhibit A to § 240.15c3-3.
- (m) Information relating to possession or control requirements for customers under 17 CFR 240.15c3-3.
- (n) Information relating to possession or control requirements for security-based swap customers under 17 CFR 240.15c3-3(p)(2) or 17 CFR 240.18a-4, as applicable.
- (o) Reconciliations, including appropriate explanations, of the FOCUS Report with computation of net capital or tangible net worth under 17 CFR 240.15c3-1, 17 CFR 240.18a-1, or 17 CFR 240.18a-2, as applicable, and the reserve requirements under 17 CFR 240.15c3-3 or 17 CFR 240.18a-4, as applicable, if material differences exist, or a statement that no material differences exist.
- (p) Summary of financial data for subsidiaries not consolidated in the statement of financial condition.
- (q) Oath or affirmation in accordance with 17 CFR 240.17a-5, 17 CFR 240.17a-12, or 17 CFR 240.18a-7, as applicable.
- (r) Compliance report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (s) Exemption report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (t) Independent public accountant's report based on an examination of the statement of financial condition.
- (u) Independent public accountant's report based on an examination of the financial report or financial statements under 17 CFR 240.17a-5, 17 CFR 240.18a-7, or 17 CFR 240.17a-12, as applicable.
- (v) Independent public accountant's report based on an examination of certain statements in the compliance report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (w) Independent public accountant's report based on a review of the exemption report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (x) Supplemental reports on applying agreed-upon procedures, in accordance with 17 CFR 240.15c3-1e or 17 CFR 240.17a-12, as applicable.
- (y) Report describing any material inadequacies found to exist or found to have existed since the date of the previous audit, or a statement that no material inadequacies exist, under 17 CFR 240.17a-12(k).
- (z) Other: \_\_\_\_\_

**\*\*To request confidential treatment of certain portions of this filing, see 17 CFR 240.17a-5(e)(3) or 17 CFR 240.18a-7(d)(2), as applicable.**

**Report of the Independent Registered Public Accounting Firm**

To the Members of  
Mid-Market Securities, LLC

**Opinion on the Financial Statements**

We have audited the accompanying statement of financial condition of Mid-Market Securities, LLC (the "Company") as of December 31, 2021 and the related statements of operations, changes in member's equity and cash flows for the year then ended, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2021 and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

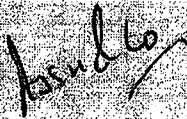
We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provide a reasonable basis for our opinion.

**Supplementary Information**

The supplementary information contained in Schedule I - Computation of Net Capital pursuant to Uniform Net Capital Rule 15c3-1 of Securities and Exchange Commission has been subjected to audit procedures performed in conjunction with the audit of Company's financial statements. The supplemental information is the responsibility of the Company's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable and performing procedures to test the completeness and accuracy of the information presented in the supplemental information.

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In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 CFR § 240.17a-5. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.



**AJSH & Co LLP**

**We have served as the Company's Auditor since 2018**

**New Delhi, India**

**March 28, 2022**

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**Report of the Independent Registered Public Accounting Firm**

To the Members of  
**Mid-Market Securities, LLC**

**Opinion on Statement of Financial Condition**

We have audited the accompanying statement of financial condition of Mid-Market Securities, LLC (the "Company"), and related notes to the statement. In our opinion, the statement present fairly, in all material respects, the financial position of the Company as of December 31, 2021 in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

The statement of financial condition and related notes to the statement is the responsibility of the Company's management. Our responsibility is to express an opinion on it based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of financial condition is free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit, we are required to obtain an understating of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinions.

Our audit included performing procedures to assess the risks of material misstatement of statement of financial condition, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the statement of financial condition. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation. We believe that our audits provide a reasonable basis for our opinion.

*Ajsh & Co.*

**AJSH & Co LLP**

We have served as the Company's Auditor since 2018.

New Delhi, India  
March 28, 2022

**MID-MARKET SECURITIES, LLC**  
**STATEMENT OF FINANCIAL CONDITION**  
**DECEMBER 31, 2021**

**Assets**

Cash and cash equivalents	\$ 100,656
Prepaid expenses	<u>7,500</u>
	<u>\$ 108,156</u>

**LIABILITIES AND MEMBER'S EQUITY**

**Liabilities:**

Accounts payable and accrued liabilities	<u>\$ 26,420</u>
	<u>26,420</u>
<b>Member's equity:</b>	<u>81,736</u>
	<u>\$ 108,156</u>

The accompanying notes are an integral part of these financial statements.

**MID-MARKET SECURITIES, LLC**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

Note 1 – Summary of Significant Accounting Policies

*Nature of Business*

Mid-Market Securities, LLC (“the Company”) is a broker-dealer, registered with the Securities Exchange Commission (“SEC”), a member of the Financial Industry Regulatory Authority (“FINRA”), and a member of the Securities Investor Protection Corporation (“SIPC”). The Company was organized in 2003.

As is typical in the industry, the Company engages in activities with various financial institutions and brokers. In the event these counter parties do not fulfill their obligations, the Company may be exposed to risks.

*Cash and Cash Equivalents*

For purposes of reporting the statement of cash flows, the Company considers all cash accounts, which are not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. Cash balances in excess of FDIC and similar insurance coverage are subject to the usual banking risks associated with funds in excess of those limits. On December 31, 2021, the Company had no uninsured cash balances.

*Revenue*

The Company’s revenue is substantially derived from consulting contracts. Revenue is recorded as earned.

*Estimates*

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the reporting period. Actual results could differ from those estimates.

*Income Taxes*

As a single-member LLC, no provision for federal or state income taxes is required as its member is responsible for reporting the Company’s income or loss under applicable income tax statutes and regulations.

As defined by Financial Accounting Standards Board Accounting Standards Codification (ASC) Topic 740, Income Taxes, no provision or liability for materially uncertain tax positions was deemed necessary by management. Therefore, no provision or liability for uncertain tax positions has been included in these financial statements.

Since tax matters are subject to some degree of uncertainty, there can be no assurance that the Company’s tax returns will not be challenged by the taxing authorities and that the Company or its members will not be subject to additional tax, penalties, and interest as a result of such challenge. Generally, the Company’s tax returns remain open for three years for federal and state income tax examination.

**MID-MARKET SECURITIES, LLC**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

*Fair Value of Financial Instruments*

All of the Company's financial assets and liabilities are carried at market value or at amounts, which, because of their short-term nature, approximate current fair value.

**Note 2 – Net Capital Requirements**

The Company is subject to the Securities and Exchange Commission's Uniform Net Capital Rule (Rule 15c3-1), which requires the maintenance of minimum net capital at an amount equal to the greater of \$50,000 or 6 2/3% of aggregate indebtedness and requires that the ratio of aggregate indebtedness to net capital not to exceed 15 to 1.

On December 31, 2021, the Company had excess net capital of \$24,236. The Company's percentage of aggregate indebtedness to net capital was 36%.

**Note 3 – Member Equity**

In accordance with the Operating Agreement, the member has made an initial capital contribution to the Company in cash. Additional capital contributions shall be required only with written consent of the member. No interest shall be due from the Company on any capital contribution of its member. Net income and net losses in respect to each fiscal year of the Company shall be allocated to the member, on the last day of such fiscal year. The member shall have no liability or obligation for any debts, liabilities, or obligations of the Company beyond the member's capital contribution or obligation to make a capital contribution, except as expressly required by applicable law.

**Note 4 – Lease Commitments**

As of August 1, 2020, the Company moved its office to the residence of Robert W. Wien. Rent in the amount of \$1,000 per month, for a total of \$12,000, was paid to Robert W. Wien for the period January 1, 2021, through December 31, 2021.

**Note 5 - Subsequent Events**

The Company has evaluated subsequent events through January 29, 2022, the date which the financial statements were available to be issued and has determined that the Company had no events occurring subsequent to December 31, 2021, requiring disclosure.

**MID-MARKET SECURITIES, LLC**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

Note 6- Related Party Transactions

The Company has only one related party which is sole member of the company i.e., Robert W. Wien. The company has distributed \$28,300 (net) to Mr. Robert W. Wien and has paid health insurance expense amounting to \$420.

Rent in the amount of \$2,000 per month, for a total of \$12,000, was paid to Robert W. Wien for the period January 1, 2021, through December 31, 2021

The Company has received an amount of \$35,000 additional capital on April 02, 2021 from Mr. Robert W Wien.

Note 7-Paycheck Protection Program (“PPP”) Loan

Mid-Market Securities, LLC obtained a PPP Loan in the amount of \$40,200 on June 12, 2020. An additional PPP Loan was obtained on January 26, 2021. The aggregate PPP loan balance in the amount of \$80,400 was forgiven as of December 31, 2021. The proceeds of the PPP Loan are not taxable income.

**Report of the Independent Registered Public Accounting Firm**

To the Members of  
Mid-Market Securities, LLC

**Opinion on the Financial Statements**

We have audited the accompanying statement of financial condition of Mid-Market Securities, LLC (the "Company") as of December 31, 2021 and the related statements of operations, changes in member's equity and cash flows for the year then ended, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2021 and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

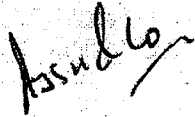
We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provide a reasonable basis for our opinion.

**Supplementary Information**

The supplementary information contained in Schedule I - Computation of Net Capital pursuant to Uniform Net Capital Rule 15c3-1 of Securities and Exchange Commission has been subjected to audit procedures performed in conjunction with the audit of Company's financial statements. The supplemental information is the responsibility of the Company's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable and performing procedures to test the completeness and accuracy of the information presented in the supplemental information.

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In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 CFR § 240.17a-5. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.



**AJSH & Co LLP**

We have served as the Company's Auditor since 2018

New Delhi, India  
March 28, 2022

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**Report of the Independent Registered Public Accounting Firm**

To the Members of  
**Mid-Market Securities, LLC**

**Opinion on Statement of Financial Condition**

We have audited the accompanying statement of financial condition of Mid-Market Securities, LLC (the "Company"), and related notes to the statement. In our opinion, the statement present fairly, in all material respects, the financial position of the Company as of December 31, 2021 in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

The statement of financial condition and related notes to the statement is the responsibility of the Company's management. Our responsibility is to express an opinion on it based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of financial condition is free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit, we are required to obtain an understating of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinions.

Our audit included performing procedures to assess the risks of material misstatement of statement of financial condition, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the statement of financial condition. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation. We believe that our audits provide a reasonable basis for our opinion.

*Ajsh & Co.*

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New Delhi, India  
March 28, 2022

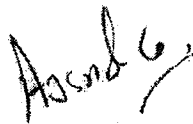
**Report of Independent Registered Public Accounting Firm**

To the Board of Directors of  
**Mid-Market Securities, LLC**

We have reviewed management's statements, included in the accompanying Mid-Market Securities, LLC's Exemption Report, in which (1) Mid-Market Securities, LLC does not claim an exemption under paragraph (k) of 17 C.F.R. §240.15c3-3 and (2) Mid-Market Securities, LLC stated that it is filing the Exemption Report relying on Footnote 74 of the SEC Release No. 34-70073 adopting amendments to 17 C.F.R. § 240.17a-5 because Mid-Market Securities, LLC limits its business activities exclusively to Broker or dealer selling tax shelters or limited partnerships in primary distributions; Private placement of securities, Selling group member in firm commitment underwritings and to be compensated on a transaction basis for each deal; and Other-MMS will engage in providing general consulting and advisory services in connection with buy and sell mergers and acquisitions activity, restructurings, recapitalizations, valuation analyses, fairness and solvency opinions, and financings, including acting as placement agent and Mid-Market Securities, LLC 1) did not directly or indirectly receive, hold, or otherwise owe funds or securities for or to customers, 2) did not carry accounts of, or for, customers; and 3) did not carry PAB accounts (as defined in Rule 15c3-3 throughout the most recent fiscal year, 2021, without exception. The Company's management is responsible for compliance with the exemption provisions and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about the Company's compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in SEC Footnote 74 of the SEC Release No. 34-70073 adopting amendments to 17 C.F.R. § 240.17a-5.



AJSH & Co LLP

New Delhi, India  
March 28, 2022

**MID-MARKET SECURITIES, LLC  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**Report of the Independent Registered Public Accounting Firm**

To the Members of  
Mid-Market Securities, LLC

**Opinion on the Financial Statements**

We have audited the accompanying statement of financial condition of Mid-Market Securities, LLC (the "Company") as of December 31, 2021 and the related statements of operations, changes in member's equity and cash flows for the year then ended, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2021 and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

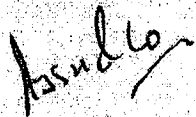
We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provide a reasonable basis for our opinion.

**Supplementary Information**

The supplementary information contained in Schedule I - Computation of Net Capital pursuant to Uniform Net Capital Rule 15c3-1 of Securities and Exchange Commission has been subjected to audit procedures performed in conjunction with the audit of Company's financial statements. The supplemental information is the responsibility of the Company's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable and performing procedures to test the completeness and accuracy of the information presented in the supplemental information.

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In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 CFR § 240.17a-5. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.



AJISH & Co LLP

We have served as the Company's Auditor since 2018

New Delhi, India  
March 28, 2022

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**MID-MARKET SECURITIES, LLC**  
**STATEMENT OF FINANCIAL CONDITION**  
**DECEMBER 31, 2021**

**Assets**

Cash and cash equivalents	\$ 100,656
Prepaid expenses	<u>7,500</u>
	<u>\$ 108,156</u>

**LIABILITIES AND MEMBER'S EQUITY**

**Liabilities:**

Accounts payable and accrued liabilities	<u>\$ 26,420</u>
	<u>26,420</u>
<b>Member's equity:</b>	<u>81,736</u>
	<u>\$ 108,156</u>

The accompanying notes are an integral part of these financial statements.

**MID-MARKET SECURITIES, LLC**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

**Income**

Consulting income	\$ 186,000
Other income	<u>80,491</u>
<b>Total revenues</b>	<u>266,491</u>

**Expenses:**

Compensation	152,634
Occupancy	12,000
Professional fees	3,250
Telephone and communications	7,136
Other operating expenses	<u>12,164</u>
<b>Total expenses</b>	<u>187,184</u>

<b>Net income</b>	<u><u>\$ 79,307</u></u>
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The accompanying notes are an integral part of these financial statements.

**MID-MARKET SECURITIES, LLC**  
**STATEMENT OF CHANGES IN MEMBER'S EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

<b>BALANCE - January 1, 2021</b>	30,729
Net income	79,307
Member's capital distributions (net)	<u>(28,300)</u>
<b>BALANCE - December 31, 2021</b>	<u><u>\$ 81,736</u></u>

The accompanying notes are an integral part of these financial statements

**MID-MARKET SECURITIES, LLC**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

Net income		\$ 79,308
Adjustments to reconcile net income to net cash flows from operating activities:		
Increase (decrease) in:		
Prepaid expenses		(238)
Accounts payable and accrued liabilities		(5,227)
SBA loan payable		(40,200)
		33,643
<b>Cash flows from financing activities:</b>		
Member capital distributions (net)		(28,300)
<b>Net cash provided by financing activities</b>		<b>(28,300)</b>
Net increase in cash and cash equivalents		5,343
<b>Cash and cash equivalents at beginning of period</b>		<b>95,313</b>
<b>Cash and cash equivalents at end of period</b>		<b>\$ 100,656</b>

The accompanying notes are an integral part of these financial statements.

**MID-MARKET SECURITIES, LLC**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

Note 1 – Summary of Significant Accounting Policies

*Nature of Business*

Mid-Market Securities, LLC (“the Company”) is a broker-dealer, registered with the Securities Exchange Commission (“SEC”), a member of the Financial Industry Regulatory Authority (“FINRA”), and a member of the Securities Investor Protection Corporation (“SIPC”). The Company was organized in 2003.

As is typical in the industry, the Company engages in activities with various financial institutions and brokers. In the event these counter parties do not fulfill their obligations, the Company may be exposed to risks.

*Cash and Cash Equivalents*

For purposes of reporting the statement of cash flows, the Company considers all cash accounts, which are not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. Cash balances in excess of FDIC and similar insurance coverage are subject to the usual banking risks associated with funds in excess of those limits. On December 31, 2021, the Company had no uninsured cash balances.

*Revenue*

The Company’s revenue is substantially derived from consulting contracts. Revenue is recorded as earned.

*Estimates*

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the reporting period. Actual results could differ from those estimates.

*Income Taxes*

As a single-member LLC, no provision for federal or state income taxes is required as its member is responsible for reporting the Company’s income or loss under applicable income tax statutes and regulations.

As defined by Financial Accounting Standards Board Accounting Standards Codification (ASC) Topic 740, Income Taxes, no provision or liability for materially uncertain tax positions was deemed necessary by management. Therefore, no provision or liability for uncertain tax positions has been included in these financial statements.

Since tax matters are subject to some degree of uncertainty, there can be no assurance that the Company’s tax returns will not be challenged by the taxing authorities and that the Company or its members will not be subject to additional tax, penalties, and interest as a result of such challenge. Generally, the Company’s tax returns remain open for three years for federal and state income tax examination.

**MID-MARKET SECURITIES, LLC**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

*Fair Value of Financial Instruments*

All of the Company's financial assets and liabilities are carried at market value or at amounts, which, because of their short-term nature, approximate current fair value.

**Note 2 – Net Capital Requirements**

The Company is subject to the Securities and Exchange Commission's Uniform Net Capital Rule (Rule 15c3-1), which requires the maintenance of minimum net capital at an amount equal to the greater of \$50,000 or 6 2/3% of aggregate indebtedness and requires that the ratio of aggregate indebtedness to net capital not to exceed 15 to 1.

On December 31, 2021, the Company had excess net capital of \$24,236. The Company's percentage of aggregate indebtedness to net capital was 36%.

**Note 3 – Member Equity**

In accordance with the Operating Agreement, the member has made an initial capital contribution to the Company in cash. Additional capital contributions shall be required only with written consent of the member. No interest shall be due from the Company on any capital contribution of its member. Net income and net losses in respect to each fiscal year of the Company shall be allocated to the member, on the last day of such fiscal year. The member shall have no liability or obligation for any debts, liabilities, or obligations of the Company beyond the member's capital contribution or obligation to make a capital contribution, except as expressly required by applicable law.

**Note 4 – Lease Commitments**

As of August 1, 2020, the Company moved its office to the residence of Robert W. Wien. Rent in the amount of \$1,000 per month, for a total of \$12,000, was paid to Robert W. Wien for the period January 1, 2021, through December 31, 2021.

**Note 5 - Subsequent Events**

The Company has evaluated subsequent events through January 29, 2022, the date which the financial statements were available to be issued and has determined that the Company had no events occurring subsequent to December 31, 2021, requiring disclosure.

**MID-MARKET SECURITIES, LLC**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**Note 6- Related Party Transactions**

The Company has only one related party which is sole member of the company i.e., Robert W. Wien. The company has distributed \$28,300 (net) to Mr. Robert W. Wien and has paid health insurance expense amounting to \$420.

Rent in the amount of \$2,000 per month, for a total of \$12,000, was paid to Robert W. Wien for the period January 1, 2021, through December 31, 2021

The Company has received an amount of \$35,000 additional capital on April 02, 2021 from Mr. Robert W Wien.

**Note 7-Paycheck Protection Program ("PPP") Loan**

Mid-Market Securities, LLC obtained a PPP Loan in the amount of \$40,200 on June 12, 2020. An additional PPP Loan was obtained on January 26, 2021. The aggregate PPP loan balance in the amount of \$80,400 was forgiven as of December 31, 2021. The proceeds of the PPP Loan are not taxable income.

**Schedule I**

**MID-MARKET SECURITIES, LLC  
COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE  
SECURITIES AND EXCHANGE COMMISSION  
December 31, 2021**

NET CAPITAL:	
Total member's equity	81,736
Deductions and/or charges:	
Non-allowable assets:	
Prepaid expenses	<u>7,500</u>
Net capital before haircuts on securities positions	74,236
Haircuts on securities positions	<u>          </u>
Undue concentration	<u>          </u>
Net Capital	\$ 74,236
AGGREGATE INDEBTEDNESS:	
Items included in the statement of financial condition:	
Accounts payable and accrued expenses	\$ <u>26,420</u>
Minimum net capital required (6-2/3% of aggregate indebtedness)	\$ <u>1,761</u>
COMPUTATION OF BASIC NET CAPITAL REQUIREMENT:	
Minimum net capital required	\$ 50,000
Excess net capital	\$ 24,236
Net capital less greater of 10% of total AI or 120% of min. net capital	\$ 14,236
Percentage of aggregate indebtedness to net capital is	35.59%
<b>Reconciliation of net capital as originally reported to the above computation</b>	
Net Capital as reported on FOCUS Form X-17A-5 Part IIA (unaudited)	\$ 81,736
Non-allowable assets	7,500
Net capital as reported above	\$ 74,236



# MID-MARKET SECURITIES

Member FINRA/SIPC

**Robert W. Wien**

*President & CEO*

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## SEA 15c3-3 Exemption Report

Mid-Market Securities, LLC (the "Company") is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. §240.17a-5, "Reports to be made by certain brokers and dealers"). This Exemption Report was prepared as required by 17 C.F.R. §240.17a-5(d)(1) and (4). To the best of its knowledge and belief, the Company states the following:

1. The Company does not claim an exemption under paragraph (k) of 17 C.F.R. § 240.15c3-3.
2. The Company is filing this Exemption Report relying on Footnote 74 of the SEC Release No. 34-70073 adopting amendments to 17 C.F.R. § 240.17a-5 because the Company limits its business activities exclusively to Broker or dealer selling tax shelters or limited partnerships in primary distributions; Private placement of securities. Selling group member in firm commitment underwritings and to be compensated on a transaction basis for each deal; and Other-MMS will engage in providing general consulting and advisory services in connection with buy and sell mergers and acquisitions activity, restructurings, re-capitalizations, valuation analyses, fairness and solvency opinions, and financings, including acting as placement agent.
3. The Company did not directly or indirectly receive, hold, or otherwise owe funds or securities for or to customers.
4. The Company did not carry accounts of or for customers throughout the most recent fiscal year without exception.
5. The Company did not carry PAB accounts (as defined in Rule 15c3-3) throughout the most recent fiscal year without exception.

Mid-Market Securities, LLC

I Robert W. Wien affirm that, to the best of my knowledge and belief, the Exemption Report is true and correct.

Respectfully submitted,

Robert W. Wien, (President & C.E.O) March 25, 2022

**Report of Independent Registered Public Accounting Firm**

To the Board of Directors of  
Mid-Market Securities, LLC

We have reviewed management's statements, included in the accompanying Mid-Market Securities, LLC's Exemption Report, in which (1) Mid-Market Securities, LLC does not claim an exemption under paragraph (k) of 17 C.F.R. §240.15c3-3 and (2) Mid-Market Securities, LLC stated that it is filing the Exemption Report relying on Footnote 74 of the SEC Release No. 34-70073 adopting amendments to 17 C.F.R. § 240.17a-5 because Mid-Market Securities, LLC limits its business activities exclusively to Broker or dealer selling tax shelters or limited partnerships in primary distributions; Private placement of securities, Selling group member in firm commitment underwritings and to be compensated on a transaction basis for each deal; and Other-MMS will engage in providing general consulting and advisory services in connection with buy and sell mergers and acquisitions activity, restructurings, re-capitalizations, valuation analyses, fairness and solvency opinions, and financings, including acting as placement agent and Mid-Market Securities, LLC 1) did not directly or indirectly receive, hold, or otherwise owe funds or securities for or to customers, 2) did not carry accounts of, or for, customers; and 3) did not carry PAB accounts (as defined in Rule 15c3-3 throughout the most recent fiscal year, 2021, without exception. The Company's management is responsible for compliance with the exemption provisions and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about the Company's compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in SEC Footnote 74 of the SEC Release No. 34-70073 adopting amendments to 17 C.F.R. § 240.17a-5.

*Assand G.*

AJSH & Co LLP

New Delhi, India  
March 28, 2022